

**PINE MEADOW RANCH OWNERS ASSOCIATION
PROPOSED 2003 BUDGET**

REVENUE	2003 Budget	2002 YTD*	2001 Actual
Annual assessments	\$ 113,400	\$ 155,143	\$ 130,888
Collections on past due accts	\$ 15,000	\$ -	\$ -
Road impact fees	\$ 20,000	\$ 12,500	\$ -
LDS road maintenance	\$ 4,800	\$ -	\$ -
Other road contributions	\$ 5,000	\$ -	\$ -
Sale of Forest Meadow lot	\$ 35,000	\$ -	\$ -
Power backbone	\$ -	\$ 5,171	\$ 12,500
Other	\$ 5,000	\$ 4,921	\$ 7,411
Total revenue	\$ 198,200	\$ 177,735	\$ 150,799
EXPENSES			
Ranch manager or management services	\$ 38,600	\$ 14,485	\$ 15,000
Snow removal	\$ 33,000	\$ 14,916	\$ 3,698
Property taxes	\$ 6,500	\$ 6,146	\$ 10,382
Road maintenance recurring	\$ 20,000	\$ 21,262	\$ 78,665
Road resurfacing Toll Gate	\$ 35,000	\$ 19,400	\$ -
Road maintenance Forest Mead	\$ 25,000	\$ -	\$ -
Liability and D&O insurance	\$ 10,000	\$ 10,123	\$ (6,369)
Printing and mailing	\$ 2,000	\$ 2,863	\$ 2,091
Professional services	\$ 10,000	\$ 9,797	\$ 20,136
Miscellaneous operating costs	\$ 7,500	\$ 4,347	\$ 3,657
Other improvement costs	\$ 10,000	\$ -	\$ 9,250
Porcupine loop road repair	\$ -	\$ 61,218	\$ -
Total expenses	\$ 197,600	\$ 164,557	\$ 136,510
Estimated revenues over exp	\$ 600	\$ 13,178	\$ 14,289

*Through November 12, 2002